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*Attorneys for Irving H. Picard, Trustee for the
Substantively Consolidated SIPA Liquidation of
Bernard L. Madoff Investment Securities LLC and
the estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively
Consolidated SIPA Liquidation of Bernard L.
Madoff Investment Securities LLC and Bernard L.
Madoff,

Plaintiff,

v.

ALVIN E. SHULMAN POUROVER TRUST; and

Adv. Pro. No. 10-04852 (SMB)

ALVIN E. SHULMAN, individually and in his
capacity as Trustee for the Alvin E. Shulman
Pourover Trust,

Defendants.

STIPULATION AND ORDER FOR SUBSTITUTION OF DEFENDANT

WHEREAS, on December 2, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed the above-captioned avoidance action against Defendants Alvin E. Shulman Pourover Trust and Alvin E. Shulman, individually and in his capacity as Trustee for the Alvin E. Shulman Pourover Trust; and

WHEREAS, Alvin Shulman died on February 26, 2016¹.

IT IS THEREFORE MUTUALLY AGREED AND STIPULATED, by and between the Trustee and Kevin Shulman in his capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust and Caran Ruga Ross in her capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust, as follows:

1. Alan Goldberg, in his capacity as Personal Representative of the Estate, Kevin Shulman in his capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust and Caran Ruga Ross in her capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust (“Defendants”), are hereby substituted into this action in place of Alvin Shulman, deceased, and the complaint shall be deemed so amended (the “Amended Complaint”).

¹ The Estate of Alvin E. Shulman, Court File No. 2016-001829 CP02 in the Circuit Court for Miami-Dade County, Florida, Probate Division.

2. The Clerk of the Court is hereby directed to amend the caption to remove Alvin Shulman and substitute Kevin Shulman and Caran Ruga Ross, each in their capacities as Successor Co-Trustees of the Alvin E. Shulman Pourover, as reflected on Exhibit A to this Stipulation.

3. Undersigned counsel for Kevin Shulman in his capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust and Caran Ruga Ross in her capacity as Successor Co-Trustee of the Alvin E. Shulman Pourover Trust (i) expressly represents that she has the authority to accept service of the Amended Complaint on behalf of Defendants (ii) waives service of the summons and the Amended Complaint on behalf of Defendants, (iii) hereby waives any defenses based on insufficiency of process or insufficiency of service of process of the summons and Amended Complaint on behalf of Defendants, and (iv) expressly agrees that the amendment noted in Paragraph 1 hereof shall not be considered an amendment under Federal Rule of Civil Procedure 15(a)(1)(A) or (B).

4. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

5. This Stipulation may be signed by the parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: July 12, 2016

Of Counsel:

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LLC and the Estate of Bernard L. Madoff*

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Pourover Trust and Alvin E. Shulman,
individually and in his capacity as Trustee for
the Alvin E. Shulman Pourover Trust*

SO ORDERED

/s/ STUART M. BERNSTEIN

HON. STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE

Dated: July 12th, 2016
New York, New York